



Form No.-ANC-313

THE NEW INDIA ASSURANCE COMPANY LIMITED

Registered & Head Office- 87, M.G. Road, Fort, Mumbai-400001.

LIFT INSURANCE (LIABILITY COVER)

This Insurance is deemed to cover the Insured against liability at Law for compensation (including Law Costs of any claimant) for death of or bodily injury sustained by any person whilst in any Lift described in the schedule hereto or whilst entering or leaving the same or whilst in the well belonging thereto or caused by machinery hatches doors or appliances connected therewith except where such death or injury arises out of or in the course of the employment of such person by the Insured and excluding liability to a person being a member of the Insured's household. Provided that the liability of the Company is limited to the sum/s stated in the Schedule hereto.

The Company will in addition pay all costs and expenses incurred with its written consent in defending any claim for such compensation.

PROVIDED ALWAYS that the Company shall not be liable under this Policy for –

- (1) Injuries caused directly by Boiler Explosion or Fire.
- (2) Liability arising under any indemnity or contracted by the Insured without the written authority of the Company.
- (3)
 - (a) any accident or any loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss.
 - (b) any legal liability of whatsoever nature.
 - (c) Payment of compensation in respect of death, injury, disablement of the insured person
Directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.
- (4) any accident, loss, destruction, damage or Legal Liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

CONDITIONS

1. Notice shall be given in writing to the Company immediately upon the occurrence of any accident or in the event of any claim. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt by the Insured. Notice shall also be given in writing to the occurrence which may give rise to a claim under this Policy.
2. No admission offer promise or payment shall be made by the Insured without the written consent of the Company which shall be entitled if it so desires to take over and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in his name for its own benefit any claim for indemnity or damages or otherwise against any third party and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the Insured shall give all such information and assistance as the company may require.
3. The Company may in the case of any accident pay to the Insured the maximum sum payable hereunder in respect of any one person accident or occurrence or the balance of such maximum sum should any payments have been already made in respect of claims arising out of the same accident or occurrence. Upon such payment being made to the Insured all liability on the part of the Company in respect of such accident or occurrence shall cease and the Insured shall dispose of any outstanding claim in respect thereof.
4. The Insured shall at all times exercise reasonable care in the protection and use of the Insured Lift and its plant ways work machinery appliances and approaches and shall keep

- same in a good and efficient state of repair and the Company shall at any reasonable time have free access to examine them by its authorized representative.
5. Any Inspector of the Company shall be authorized to suspend this Policy until any defects or dangers reported by him are removed to the satisfaction of the Company or such Inspector. Notice of such suspension and the cause must be given in writing. The Company shall be immediately notified of any alteration in the Lift its plant ways works appliances or approaches thereto. Privilege is granted to make ordinary alterations or repairs it being expressly understood and agreed that extraordinary alterations additions or repairs are prohibited without notice to and consent of the Company in writing. This Policy shall not be in force during such times as the Lift (except where the Lift is controlled by a push-button device) shall be operated by any female or by a male under fifteen years of age.
 6. The Company may cancel this Policy by sending seven days notice by registered letter to the Insured at his last known address and in such event will return to the Insured the premium less the pro-rata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the Insured on seven days notice (provided no claim has arisen during the then current period of insurance) and the Insured shall be entitled to a return of the premium less premium at the Company's Short Period Rates for the time the Policy has been in force.
 7. If at the time any claim arises under this Policy there is any other existing insurance covering the same loss damage or liability the Company shall not be liable to pay or to contribute more than its ratable proportion of any loss damage compensation costs or expense.
 8. The Company shall not be bound to accept any renewal premium nor to give notice that such is due. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorized Official of the Company or by an Agent of the Company acting under Power of Attorney from the Company.
 9. If any dispute or difference shall arise as to the quantum to be paid under the Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitraion as hereinbefore provided if the Company has disputed or not accepted liability under or in respect of this Policy.

"It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that award by such arbitrators or umpire of the amount of the loss or damage shall be first obtained."

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within twelve calendar months from the date of such disclaimer have been made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

N.B.- IN THE EVENT OF DISHONOUR OF PREMIUM CHEQUE THE POLICY AUTOMATICALLY STANDS CANCELLED AS FROM INCEPTION.